



NEWS RELEASE

CALIFORNIA SECRETARY OF STATE **KEVIN SHELLEY**

KS03:104

FOR IMMEDIATE RELEASE
Wednesday, November 18, 2003

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Proposed Initiative Enters Circulation

SACRAMENTO, CA --- Secretary of State Kevin Shelley announced today the proponent of a new initiative received clearance to begin collecting petition signatures.

The Attorney General's official title and summary is as follows:

CAMPAIGN FINANCE. OIL SEVERENCE TAX. INITIATIVE STATUTE. Repeals campaign contribution limits passed by voters in 2000. Enacts lower campaign contribution limits for all state office candidates except self-financed candidates. Provides campaign funds to state office candidates who submit to funding limitations and conditions. Specifies funding amounts for each office. Limits political party supposed for candidates to 10% of specified funding amount. Financing primarily funded by 6-year tax on oil produced within California; sum of annual tax revenues to equal \$5 per resident. Makes receipt of \$500 or more in private contributions basis for disqualification from decisions affecting contributor.

The proponent, Arianna Huffington, must collect 373,816 signatures of registered voters, 5 percent of the total votes cast for governor in the 2002 gubernatorial election, for her measure. The 150-day deadline to circulate petitions is April 16, 2004. The initiative proponent can be reached at 310-576-1233.

For a copy of the complete text, title & summary, and circulation calendar, please contact the Secretary of State's Press Office at 916-653-6575.

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